

NO ANALYSIS REQUIRED

Author: Chan, et al. Analyst: Rachel Coco Bill Number: AB 6
 Related Bills: See Prior Analysis Telephone: 845-4328 Amended Date: March 1, 2005
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Tax Rates/Increase To 10 & 11%/AMT Rate To 8.5%

- ____ ANALYSIS NOT REQUIRED of this bill – Not within scope of responsibility of this department.
 ____ TECHNICAL BILL – No program or fiscal changes to existing program.
 ____ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
☒ TECHNICAL AMENDMENT – No change in previously submitted analysis required. Approved position of prior analysis is Pending.
 ____ MINOR AMENDMENT – No change in previously submitted analysis required. Approved position of prior analysis is _____.
 ____ MINOR AMENDMENT – No change in approved position of _____.
 ____ See Comments below
☒ OTHER – See comments below.

COMMENTS:

This bill would increase the top personal income tax rates to 10% and 11% and would increase the alternative minimum tax rate to 8.5%. This bill also would reduce the amount of tax paid under the increased tax rates by the amount of tax imposed under Proposition 63.

The March 1, 2005, amendments would add several co-authors and make a technical correction. These changes would not impact the department's programs or operations.

The department's analysis of the bill as introduced, December 6, 2004, still applies.

Board Position:

____ S	____ NA	____ NP
____ SA	____ O	<input checked="" type="checkbox"/> NAR
____ N	____ OUA	____ PENDING

Franchise Tax Board Staff

Date

Rachel Coco

3/1/05